



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III:

RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency (the "Agency") to enter into a Cooperative Endeavour Agreement ("CEA") with Louisiana State University School of Medicine in New Orleans Faculty Group Practice, a Louisiana non-profit corporation, doing business as the LSU Healthcare Network ("LSUHN") to provide a portion of the need for additional medical care and affordable housing in the greater New Orleans area at Village de Jardin Apartment Complex; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "LHFA") acquired Gaslight Square Apartments, at 8800 South I-10 Service Road in the eastern portion of New Orleans, Louisiana in November of 1995, as part of a HUD sponsored property disposition program; and

WHEREAS, the LHFA, FEMA and Office of Facility Planning and Control determined that Gaslight Square was a total loss and rehabilitation efforts at Gaslight Square Apartments were beyond the scope of disaster assistance; and

WHEREAS, a resolution was passed on April 8, 2009 by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board") which authorized the Agency to commit funds to support construction at the Gaslight Square site as a senior village including an onsite medical center at the newly-titled Village de Jardin; and

WHEREAS, LSUHN is the privatized physician clinic practice of the LSU School of Medicine in New Orleans and has as its purpose the support of the LSU Health Sciences Centers research, education and charitable care mission; and

WHEREAS, the damage and devastation caused by Hurricane Katrina significantly reduced the availability of medical care and affordable housing in the greater New Orleans area; and

WHEREAS, by utilizing each others' resources, the LHFA and LSUHN agree that a portion of the need for additional medical care and affordable housing in the greater New Orleans area can be met through opening a medical clinic and senior living center) in Village de Jardin, to provide quality patient care in a cost-effective and efficient manner to the residents of Village de Jardin; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency, that:

SECTION 1: The LHFA and the LSUHN enter into a CEA to provide housing and medical services exclusively for the tenants of Village De Jardin.

SECTION 2: The term of the CEA shall be for an initial eighteen month period, with no more than three one-year extensions.

SECTION 3: The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 4: The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

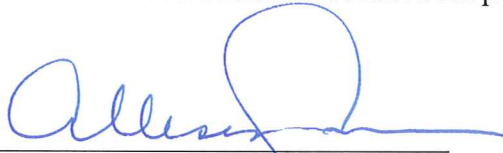
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Guy T. Williams, Michael L. Airhart,
Katie Anderson, Mayson H. Foster, John N. Kennedy,
Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B.
Vallee, Elsenia Young

NAYS:

ABSENT: Adena R. Boris, Jerome Boykin, Sr., Neal P. Miller

And the resolution was declared adopted on this, the 14th day of December 2011.



Chairperson

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on September 14, 2011, entitled "A resolution authorizing the Louisiana Housing Finance Agency (the "Agency") to enter into a Cooperative Endeavour Agreement ("CEA") with Louisiana State University School of Medicine in New Orleans Faculty Group Practice, a Louisiana non-profit corporation, doing business as the LSU Healthcare Network ("LSUHN") to provide a portion of the need for additional medical care and affordable housing in the greater New Orleans area at Village de Jardin Apartment Complex; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of December 2011.

A handwritten signature in blue ink, appearing to read "B. Books", written over a horizontal line.

Secretary

(SEAL)